(d) how far aggressive marketing by Direct Selling Agents (DSA) is responsible for such dramatic rise in plastic money transactions who make tall promises, promising moon without the infant and feasibility of fulfilling the same; and

(e) the check, if any exercised by Government on such DSAs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) and (b) Rserve Bank of India (RBI) have reported that the number of cards issued by various banks at the end of March, 2003 was 6808409, March, 2004 was 9414300 and March, 2005 was 12252820 respectively.

The data is sourced from off-site returns submitted by banks and is provisional.

(c) to (e) Off-site returns do not capture transaction data or details of credit cards sold through agents.

Indian Bank's Association formed a Working Group to look into the various issues and evolved a Fair Practice Code for Credit card Operations of banks and a Model Code of Conduct for Direct Selling Agents.

New norms on credit cards

1623. SHRI K. RAMA MOHANA RAO:
SHRI RAMA MUNI REDDY SIRIGIREDDY:
SHRIMATI N.P. DURGA:

Will the Minister of FINANCE be pleased to state:

(a) whether RBI has issued new norms on credit cards to check intimidation against any person in debt collection measures;

(b) if so, the details of guidelines that have been issued by RBI; and

(c) what is the meaning of don't call registry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) and (b) With a view to mitigate problems faced by credit card holders, the Reserve Bank of India has placed draft guidelines on credit card operations on its website www.rbi.org.in. The Draft Guidelines, *inter-alia,* include directions regarding issue of cards, interest rates and other charges, wrongful billing, use of Direct Sales Agents/ Direct Marketing Agents and other agents, protection of customer rights, redressal of grievances, internal control and monitoring system etc.

It is also proposed in the said guidelines to advise banks that they should adopt fair practices in debt collection.

(c) 'Do Not Call Registry' is an exhaustive list of all customers who have informed the bank/Non-Banking Finance Companies that they do not wish to receive unsolicited calls/SMS for marketing of its credit card products.

Investment by Japan

1624. DR. KARAN SINGH:
DR. T. SUBBARAMI REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have asked Japan for more Japanese investment;

(b) if so, whether the Japanese Prime Minister's recent visit has helped to improve the investment climate of Japan in India;

(c) whether the visit of Chinese and Japanese Premiers has also proved tremendous investment plan in India; and

(d) if so, what are the sectors on which these investments will be made?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a), (b) and (d) Consequent to the visit of the Prime Minister of Japan, a Joint Study Group (JSG) has been launched, which *inter alia* will suggest ways to encourage higher levels of investment by Japanese companies in India.

(c) During the visit of the Premier of the State Council of the People's Republic of China, the two sides also stressed that an all round expansion of India-China economic cooperation including trade and investment constitutes an important dimension of a stronger relationship.

Recovery drive against exporters

1625. DR. T. SUBBARAMI REDDY:
SHRIMATI JAMANA DEVI BARUPAL:

Will the Minister of FINANCE be pleased to state:

(a) whether PM has directed the Revenue Department in his Ministry to keep in abeyance the ongoing tax proceedings and recovery drive against exporters related to levy of income tax on profits from Duty Entitlement Pass Book (DEPB) Scheme from 1997;